

# Congressman Allen West



**Town Hall Meeting  
July 2012**

# Where we are today

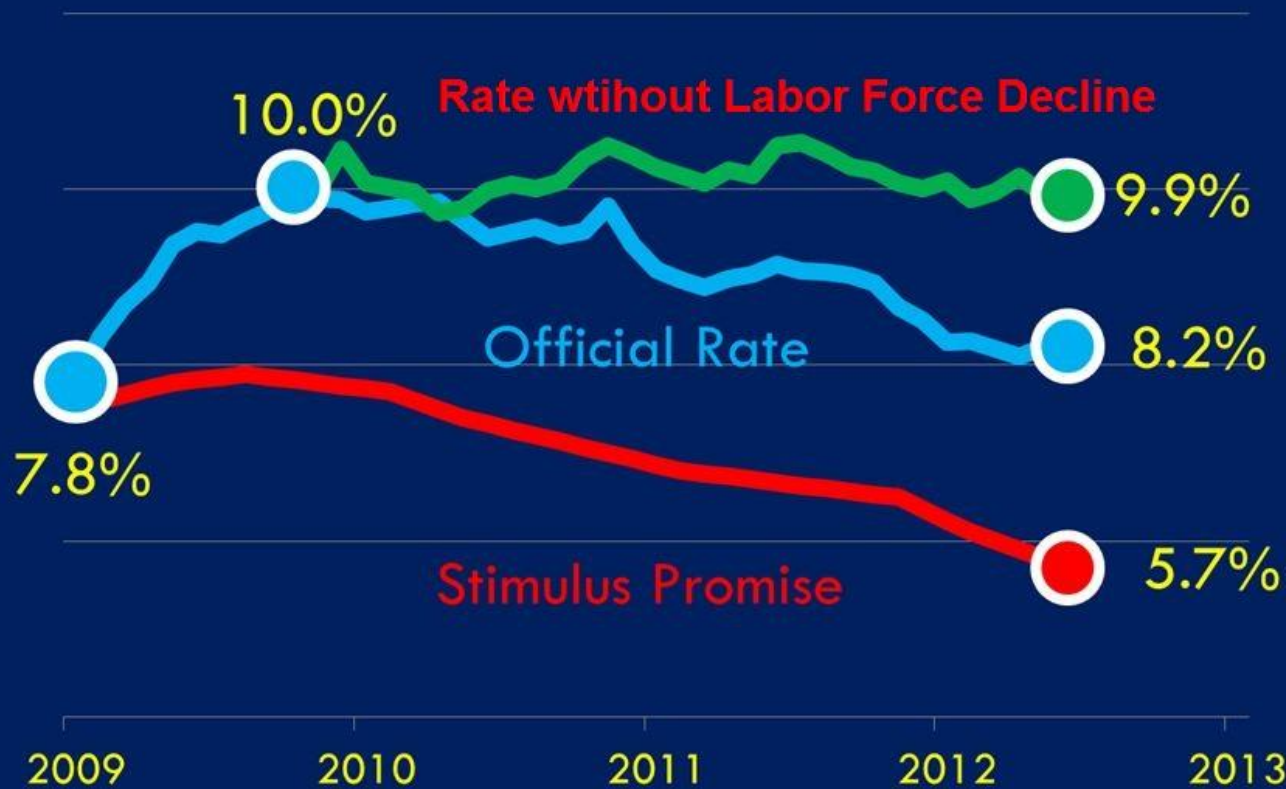
- 1,179 days without a budget
- 41 consecutive months with unemployment above 8%
- House of Representatives has passed 7 of 12 appropriations bills for next fiscal year
- Senate will not vote on a single appropriations bill



# Are you better off?

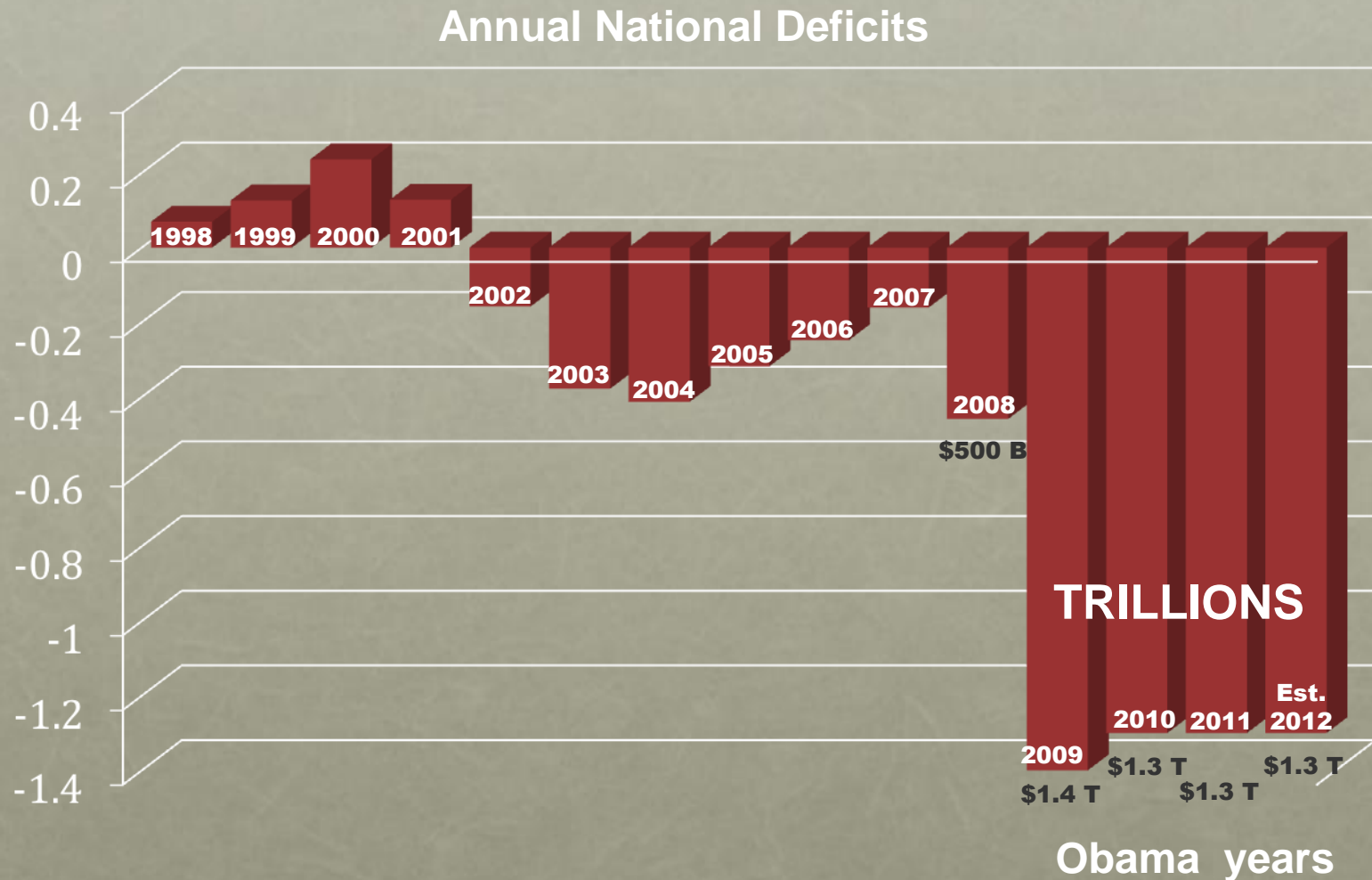
	"Inherited" January 2009	As of July 19, 2012		Change
Unemployed Americans	12 million	12.7 million	↑	.7 million
Unemployment rate	7.8%	8.2% (or is it...?)	↑	+5%
Gas per gallon	\$1.84	\$3.42	↑	86%
Federal debt	\$10.6 trillion	\$15.9 trillion	↑	50%
Debt per person	\$34,731	\$50,618	↑	\$15,887
Food stamp recipients	32 million	46 million	↑	45%
Home values	\$172,100	\$177,400	↑	3%
Americans in poverty	39.8 million	49.1 million	↑	9.3 million
Insurance premiums	\$13,375	\$15,073	↑	13%
Misery index	7.83	9.9	↑	26%

# The Truth About Unemployment



Source: BLS, JEC Republican Staff Calculations

# Is the country better off?



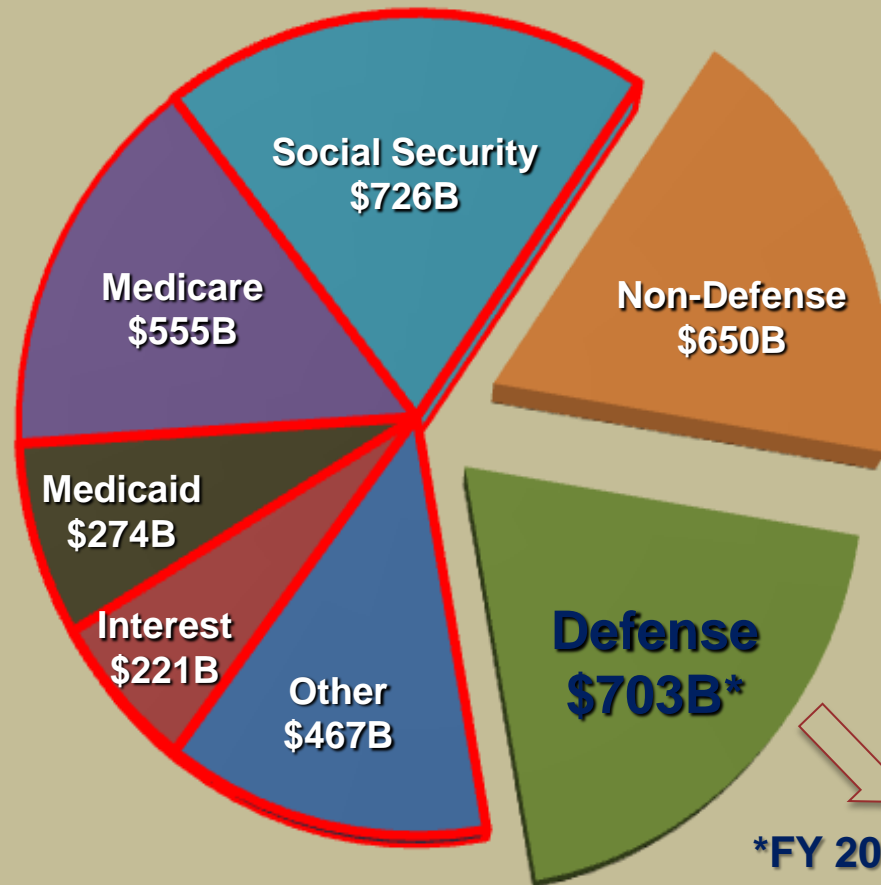
# What drives our deficit?

Fiscal Year 2011 - \$3.6 Trillion

## Mandatory Spending

\$2.2 Trillion

**62%**



## Discretionary Spending

\$1.4 Trillion

**38%**

\*FY 2013 NDAA \$637B

Source: CBO 8/11 Budget  
& Economic Outlook

# Do you trust medical pros to make decisions about your health care?



D. Benishek (R-MI)

L. Bucshon (R-IN)

S. DesJarlais (R-TN)

A. Harris (R-MD)

N. Hayworth (R-NY)

J. Heck (R-NV)

R. Ellmers (R-NC)



D. Black (R-TN)

P. Gosar (R-AZ)

P. Broun (R-GA)

P. Gingrey (R-GA)

T. Price (R-GA)

C. Boustany (R-LA)

B. Cassidy (R-LA)



J. Fleming (R-LA)

P. Roe (R-TN)

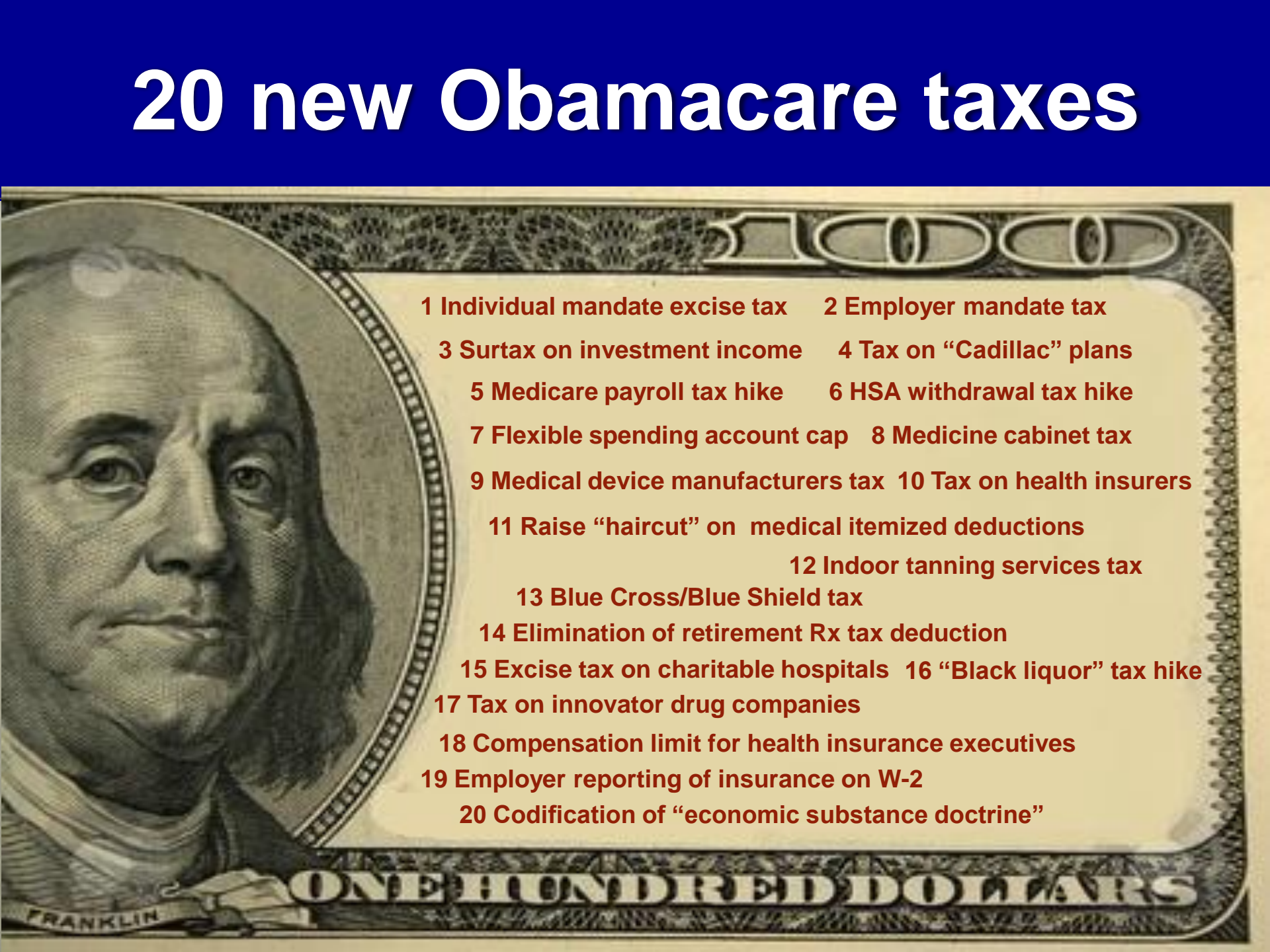
M. Burgess (R-TX)

R. Paul (R-TX)

**18 in the  
House of  
Representatives**

**ALL voted to repeal Obamacare**

# 20 new Obamacare taxes

- 
- 1 Individual mandate excise tax
  - 2 Employer mandate tax
  - 3 Surtax on investment income
  - 4 Tax on “Cadillac” plans
  - 5 Medicare payroll tax hike
  - 6 HSA withdrawal tax hike
  - 7 Flexible spending account cap
  - 8 Medicine cabinet tax
  - 9 Medical device manufacturers tax
  - 10 Tax on health insurers
  - 11 Raise “haircut” on medical itemized deductions
  - 12 Indoor tanning services tax
  - 13 Blue Cross/Blue Shield tax
  - 14 Elimination of retirement Rx tax deduction
  - 15 Excise tax on charitable hospitals
  - 16 “Black liquor” tax hike
  - 17 Tax on innovator drug companies
  - 18 Compensation limit for health insurance executives
  - 19 Employer reporting of insurance on W-2
  - 20 Codification of “economic substance doctrine”

# **CBO updated scoring of Obamacare: good news and bad news**

- **States opting out of Medicaid expansion will save federal government \$79 billion over 10 years**
- **However, total cost of bill at \$1.7 trillion over 10 years is still roughly double original estimate of \$940 billion**
- **CBO estimates about 3 million more people will be uninsured**
- **Health insurance premiums estimated to be \$2,484 higher per family vs. Obama's promise that premiums would go down \$2,500**



# Your Taxes are set to INCREASE

- **January 1, 2013: Largest tax increase in the nation's history**

Income Tax		Capital Gains	
2012	2013	2012	2013
10%	15%	0%	10%
15%	15%	0%	10%
25%	28%	15%	20%
28%	31%	15%	20%
33%	36%	15%	20%
35%	39.6%	15%	20%

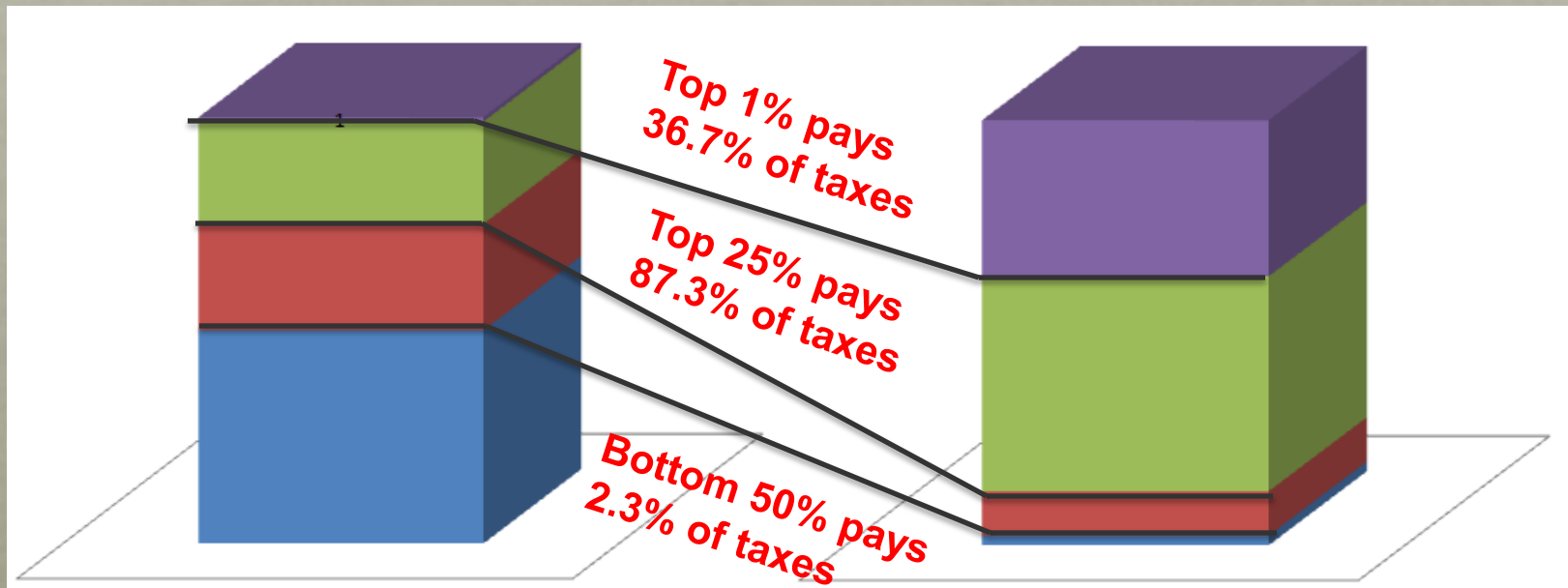
- **Dividends taxes 15% to 43.4%**
- **Death tax exemption reduced from \$5 M to \$1 M**



# What is a “fair share?”

Wage Earners

Tax Revenue



...and by the way, the President's proposed tax hike on “the rich” would generate an additional \$85 billion in revenue annually – enough to fund the government for 8.5 days.

# President's tax hike threatens +700,000 jobs

- According to study by Ernst & Young
- Unemployment set to increase .5% with tax hike, equivalent to 710,000 jobs
- Would cost estimated \$200 billion in economic output
- 2.1 million small business owners subjected to higher tax rates



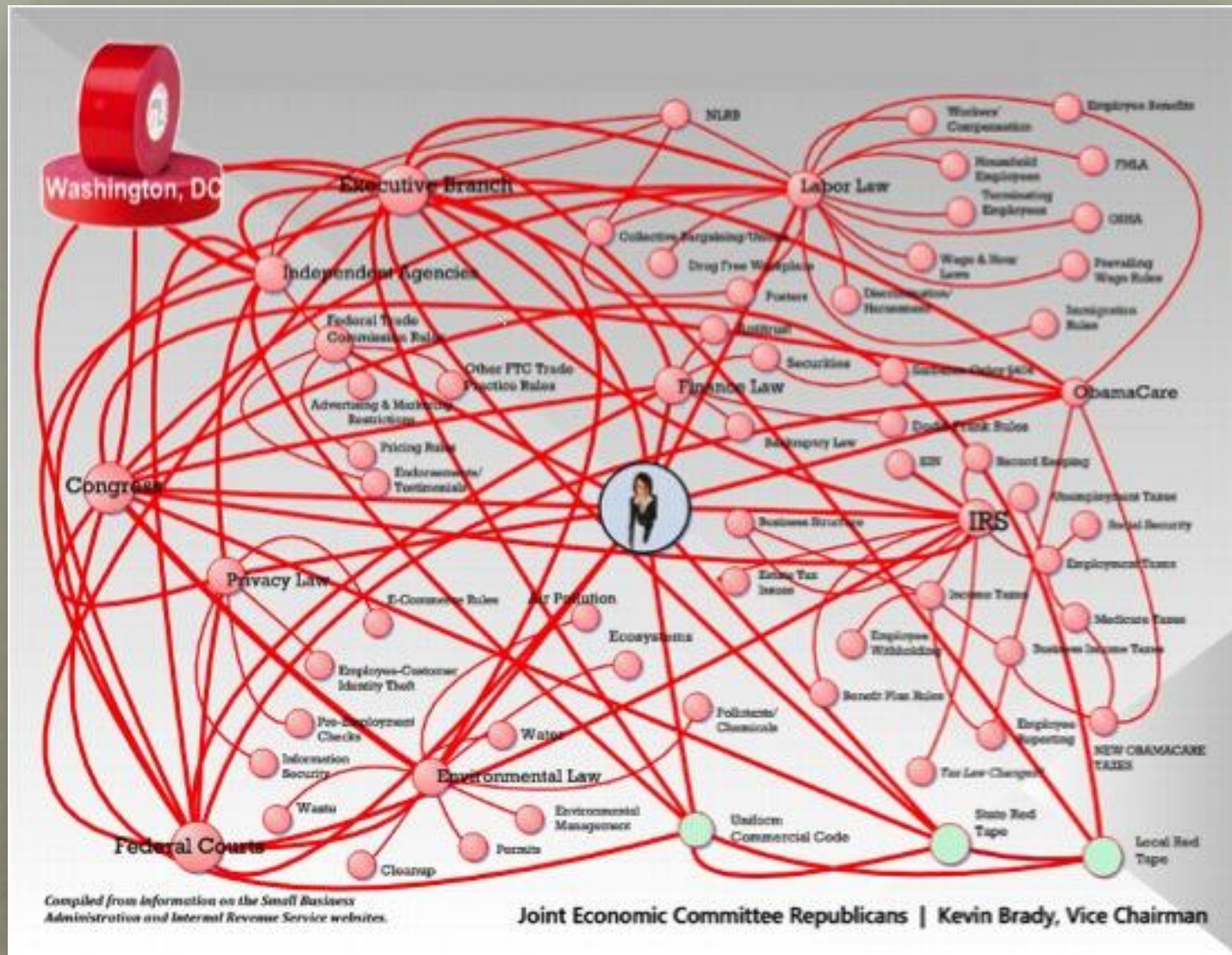
June Unemployment	
Broward	7.7%
Palm Beach	8.9%
Martin	9.2%
St. Lucie	11.8%

# **Regulations strangling Florida businesses**

- **According to Florida Chamber of Commerce Small Business Council survey:**
- **64% worried or very worried regulations, restrictions & taxes will negatively impact ability to do business**
- **41% say economic uncertainty is obstacle to hiring**
- **73% not able to get financing**



# Red Tape vs. Small Business



# House has passed 32 bills to reduce regulations and grow jobs



**H.R. 1633**  
Farm Dust Regulation  
Prevention Act of 2011



**H.R. 3012**  
Fairness for High-Skilled  
Immigrants Act of 2011



**H.R. 1904**  
Southeast Arizona Land  
Exchange and Conservation



**H.R. 3010**  
Regulatory Accountability Act  
of 2011



**H.R. 527**  
Regulatory Flexibility  
Improvements Act of 2011



**H.Con.Res. 112**  
Concurrent Resolution on the  
Budget for Fiscal Year 2013



**H.R. 2681**  
Cement Sector Regulatory  
Relief Act of 2011



**H.R. 2250**  
EPA Regulatory Relief Act of  
2011



**H.Con.Res. 34**  
Establishing the budget for  
the United States Government



**H.R. 2273**  
Coal Residuals Reuse and  
Management Act



**H.R. 3094**  
Workforce Democracy and  
Fairness Act



**H.R. 1965**  
To amend the securities laws  
to establish certain thresholds



**H.R. 10**  
Executive in Need of Scrutiny



**H.R. 2930**  
Entrepreneur Access to  
Capital Act



**H.R. 2401**  
Transparency in Regulatory  
Analysis of Impacts on the



**H.R. 2587**  
Protecting Jobs From  
Government Interference Act



**H.R. 910**  
Energy Tax Prevention Act of  
2011



**H.R. 872**  
Reducing Regulatory Burdens  
Act of 2011



**H.R. 1315**  
Consumer Financial  
Protection Safety and



**H.R. 1938**  
North American-Made Energy  
Security Act



**H.J.Res. 37**  
Disapproving the rule  
submitted by the Federal



**H.R. 1231**  
Reversing President Obama's  
Offshore Moratorium Act



**H.R. 2021**  
Jobs and Energy Permitting  
Act of 2011



**H.R. 2018**  
Clean Water Cooperative  
Federalism Act of 2011



**H.R. 2087**  
To remove restrictions from a  
parcel of land situated in the



**H.R. 4402**  
National Strategic and Critical  
Minerals Production Act of



**H.R. 1229**  
Putting the Gulf of Mexico  
Back to Work Act



**H.R. 1230**  
Restarting American Offshore  
Leasing Now Act



**H.R. 4480**  
The Domestic Energy and  
Jobs Act



**H.R. 2578**  
Conservation and Economic  
Growth Act



**H.R. 9**  
Small Business Tax Cut Act



**H.R. 2560**  
Cut, Cap, and Balance Act of  
2011

**Senate has taken  
NO action**

# The Rise of Economic Dependency

- Labor Participation rate (63.8%) at a 30 year low
- 36.2% of able bodied, non-elderly Americans are not even looking for a job!
- More people enrolled in Social Security Disability in June than jobs were created (85,000 vs. 80,000)
- USDA running TV and radio ads to encourage food stamp enrollment
- Americans in poverty at 46-year high



## Economic Dependency Ratio

(The number of those NOT in the labor force for every 100 who are)

	2000	2010	2020
<b>Total</b>	<b>93.9</b>	<b>100.6</b>	<b>107.0</b>
<b>16-64 yrs</b>	<b>28.3</b>	<b>36.5</b>	<b>38.0</b>
65+ yrs	21.6	21.8	26.0

Source: BLS

# Truth and Consequences of Current Policies

<b>Highest corporate tax rate (39.6%) in the world ➡</b>	<b>Companies ship jobs and profits overseas</b>
<b>High personal income tax rates ➡</b>	<b>Income sheltered overseas, tax revenues decrease</b>
<b>More regulations on businesses ➡</b>	<b>Fewer businesses expand and hire</b>
<b>Fewer people in workforce ➡</b>	<b>Social Security insolvent sooner</b>
<b>Lower physician reimbursement for Medicare patients ➡</b>	<b>Fewer physicians accepting Medicare patients</b>
<b>Corporate health care penalty for not providing coverage less than employee coverage ➡</b>	<b>Companies will drop employee coverage</b>
<b>Penalty for no health coverage less than insurance premiums ➡</b>	<b>More people will end up uninsured</b>

# Syria: no easy answers

- “Dangerous liaison” between China, Russia, Iran and Assad
- But on the other hand...Turkey and al Qaeda
- What happens to Syria’s chemical weapons stockpile?



# Egypt: spring to winter

- Muslim Brotherhood continues its takeover and Islamist reach
- Terrorist camps established on Israel’s doorstep in Sinai



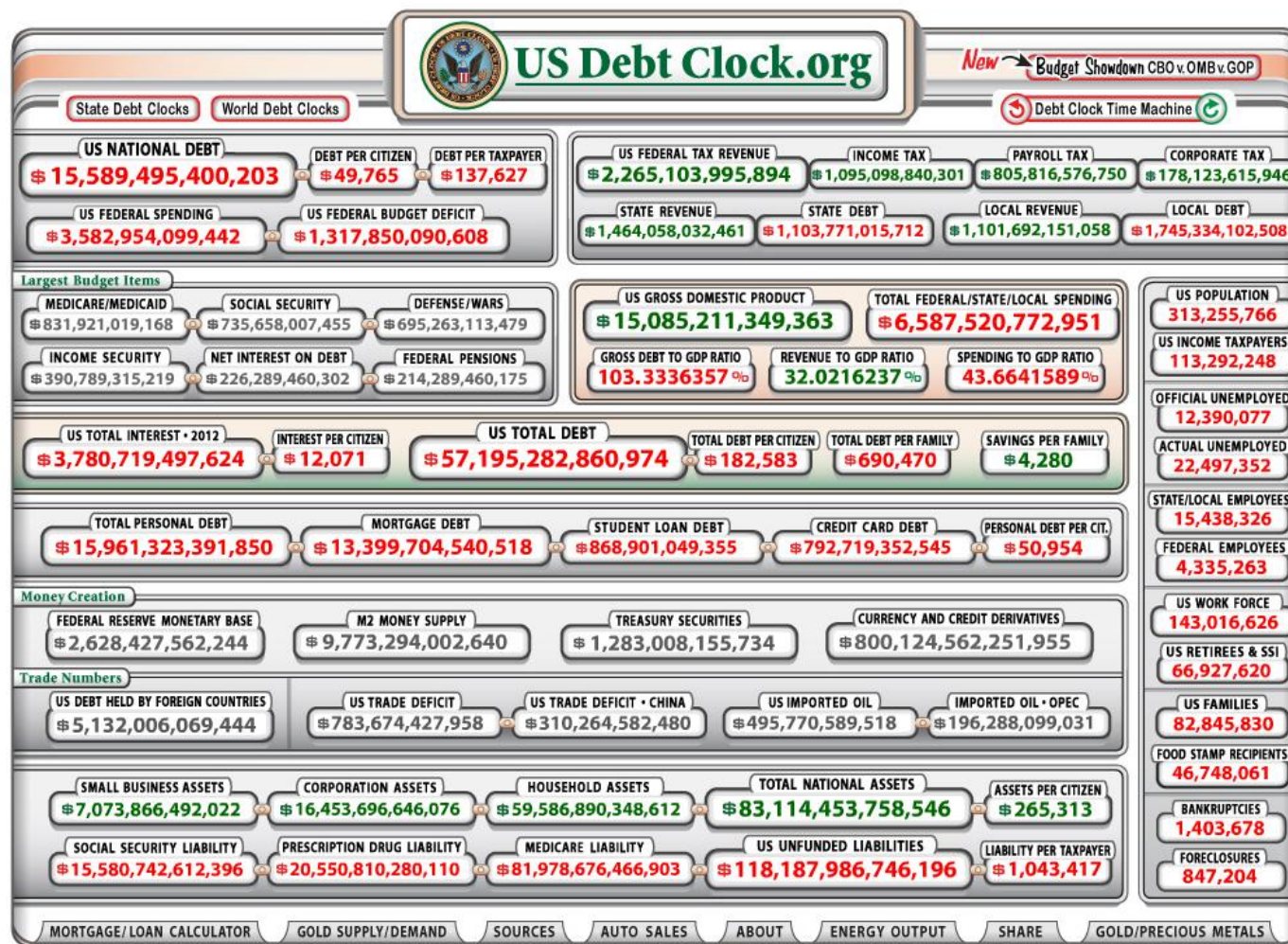
Why was our government so eager to get rid of Mubarak and Ghaddafi who posed little threat to the US?

# Building a strong & secure future

- Reduce regulation and halt growth of Federal Government
- Simplify tax code, remove & reduce exemptions in order to prevent “Taxmageddon”
- Reform and preserve Medicare
- Secure and enforce borders
- Equip and support Military for 21<sup>st</sup> Century Battlefield
- Release Federal Lands for energy exploration, speed up permitting



# This must be stopped



# Congressman Allen West

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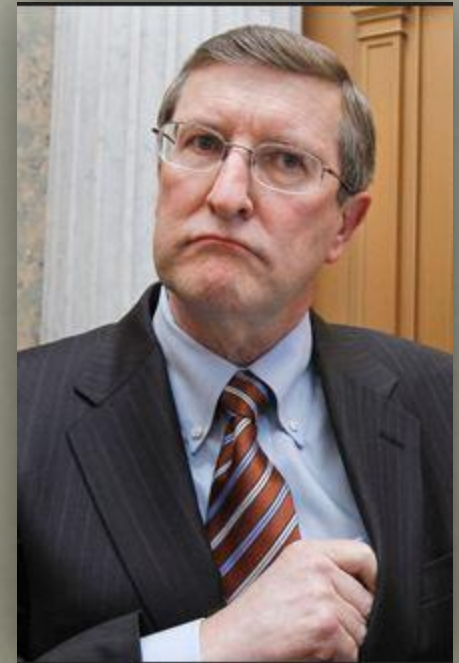
# Guess who supports maintaining the current lower tax rates?



President Clinton: **“I don't have any problem with extending all of it now.”**



Larry Summers, former White House Economic Advisor: **“Gotta be the top priority.”**



Sen. Kent Conrad (D) Budget Committee Chair: **“Going to have to be done.”**